

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
CHESTERFIELD ELECTRIC MOTORS LIMITED**

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for the year ended 31 March 2020**

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CHESTERFIELD ELECTRIC MOTORS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2020

DIRECTORS:

G M Fletcher
Mrs M Fletcher

SECRETARY:

C Poiney

REGISTERED OFFICE:

Whittington House
South Street North
New Whittington
Chesterfield
S43 2BP

REGISTERED NUMBER:

04327192 (England and Wales)

ACCOUNTANTS:

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

**REPORT OF THE DIRECTORS
for the year ended 31 March 2020**

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of electric motor rewind specialists and electrical contractors.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

G M Fletcher
Mrs M Fletcher

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

G M Fletcher - Director

8 October 2020

CHESTERFIELD ELECTRIC MOTORS LIMITED (REGISTERED NUMBER: 04327192)

BALANCE SHEET
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	5		11,683		16,094
CURRENT ASSETS					
Stocks		20,300		18,115	
Debtors	6	741,686		1,696,390	
Cash at bank and in hand		<u>71,845</u>		<u>175,660</u>	
		833,831		1,890,165	
CREDITORS					
Amounts falling due within one year	7	<u>252,702</u>		<u>440,480</u>	
NET CURRENT ASSETS			<u>581,129</u>		<u>1,449,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>592,812</u>		<u>1,465,779</u>
PROVISIONS FOR LIABILITIES	9		<u>1,371</u>		<u>1,810</u>
NET ASSETS			<u><u>591,441</u></u>		<u><u>1,463,969</u></u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>586,441</u>		<u>1,458,969</u>
SHAREHOLDERS' FUNDS			<u><u>591,441</u></u>		<u><u>1,463,969</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 October 2020 and were signed on its behalf by:

G M Fletcher - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2020**

1. STATUTORY INFORMATION

Chesterfield Electric Motors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2019 - 26) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	
and 31 March 2020	<u>106,237</u>
DEPRECIATION	
At 1 April 2019	90,143
Charge for year	<u>4,411</u>
At 31 March 2020	<u>94,554</u>
NET BOOK VALUE	
At 31 March 2020	<u>11,683</u>
At 31 March 2019	<u>16,094</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	258,808	542,409
Amounts owed by associates	297,003	999,313
Directors' current accounts	145,500	131,485
Tax	38,743	21,210
Prepayments	<u>1,632</u>	<u>1,973</u>
	<u>741,686</u>	<u>1,696,390</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade creditors	90,568	105,161
Amounts owed to associates	28,091	112,522
Tax	24,185	36,746
Social security and other taxes	14,966	34,546
VAT	57,777	91,327
Other creditors	3,021	17,380
Directors' current accounts	7,000	-
Accrued expenses	<u>27,094</u>	<u>42,798</u>
	<u>252,702</u>	<u>440,480</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.20 £	31.3.19 £
Within one year	<u>-</u>	<u>7,931</u>

9. PROVISIONS FOR LIABILITIES

	31.3.20 £	31.3.19 £
Deferred tax	<u>1,371</u>	<u>1,810</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 April 2019	1,810
Provided during year	(439)
Balance at 31 March 2020	<u>1,371</u>

10. RELATED PARTY DISCLOSURES

The result in the company this year is stated after the write off of various intercompany balances.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHESTERFIELD ELECTRIC MOTORS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chesterfield Electric Motors Limited for the year ended 31 March 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Chesterfield Electric Motors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chesterfield Electric Motors Limited and state those matters that we have agreed to state to the Board of Directors of Chesterfield Electric Motors Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chesterfield Electric Motors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chesterfield Electric Motors Limited. You consider that Chesterfield Electric Motors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chesterfield Electric Motors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

8 October 2020

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.